

RESOLUTION #2015-18  
TO APPROVE THE PURCHASE AND DEVELOPMENT AGREEMENT WITH  
DOWNTOWN ALBION HOTEL, LLC

Purpose and Finding: The revitalization of downtown Albion has been and continues to be a goal of the City. Downtown Albion Hotel, LLC is a development company seeking to develop several properties in downtown Albion, including, but not limited to, the construction of a hotel. It is anticipated that redevelopment of this site will increase commercial activity in the downtown area, create employment, and revitalize urban areas of the City. As the approval of the agreement is in the best interests of the City of Albion.

Council Member French moved, supported by Council Member Barnes, to approve the following resolution

WHEREAS, the revitalization of downtown Albion continues to be a high priority for the City of Albion; and

WHEREAS, Downtown Albion Hotel, LLC has agreed to construct a hotel in downtown Albion in exchange for the transfer of City owned property for the sum of one (\$1.00) dollar; and

WHEREAS, it is anticipated that redevelopment of this site will increase commercial activity in the downtown area, create employment, and revitalize urban areas of the City; and

WHEREAS, the state incentive programs require local participation in development projects and the transfer of the city-owned property within the project area demonstrates the City of Albion's local contribution to the Downtown Albion Hotel project; and

WHEREAS, entering into a purchase and development agreement with Downtown Albion Hotel, LLC is in the best interests of the City of Albion and will stimulate economic growth;

NOW, THEREFORE, BE IT RESOLVED, the Mayor is hereby authorized to enter into a Purchase and Development Agreement with Downtown Albion Hotel, LLC for the construction of a hotel in downtown Albion.

I hereby certify that the above resolution was adopted on April 6, 2015 in a regular session of the Albion City Council, and this is a true copy of that resolution.

Ayes 5

Nays 0

Absent 2 (Wheaton, Krause)

Jill Domingo  
Jill Domingo, Clerk

April 6, 2015